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Order Filed on September 12, 2024  
by Clerk  
U.S. Bankruptcy Court  
District of New Jersey

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**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF NEW JERSEY**

In re:

**ATLANTIC NEUROSURGICAL  
SPECIALISTS, P.A. *et al.*<sup>1</sup>**

Debtors.

Chapter 11

**Case No. 24-15726(VFP)**

**Jointly Administered**

**ORDER AUTHORIZING THE DEBTORS TO PURCHASE A POLICY OF D&O  
INSURANCE AND RELATED RELIEF**

**The relief set forth on the following pages numbered (2) and (3) is  
hereby ORDERED.**

**DATED: September 12, 2024**

Honorable Vincent F. Papalia  
United States Bankruptcy Judge

<sup>1</sup> The Debtors in these chapter 11 cases, together with the last four digits of each Debtor's federal tax identification number, are: Atlantic Neurosurgical Specialists, P.A., d/b/a Atlantic Neurosurgical and Altair Health (0733); ANS Newco, LLC, d/b/a Altair Health (7893); and Hanover Hills Surgery Center LLC, d/b/a Altair Health Surgical Center and Altair Health (8645).

Upon consideration of the motion (the “Motion”) filed by Atlantic Neurosurgical Specialists PA, ANS Newco LLC (“ANS” or the “ANS Debtors”) and Hanover Hills, collectively debtors in possession in these jointly administered chapter 11 cases for entry of an order (this “Order”) authorizing the Debtors to purchase by way of replacement, a new go-forward directors and officers (“D&O”) policy of insurance, and granting related relief as set forth in the Motion, and upon consideration of the Motion, and this Court having jurisdiction over this matter pursuant to 28 USC section 1334 and the Standing Order of Reference to the Bankruptcy Court Under Title 11 of the United States District Court for the District of New Jersey entered July 23, 1984 and amended September 18, 2012 (Simandle, CJ), and this matter being a core proceeding within the meaning of 28 USC 157(b)(2), and the Court being able to issue a final order consistent with Article III of the United States Constitution, and venue of this proceeding and the Motion in the district being proper pursuant to 28 USC 1408 and 1409, and adequate notice of the hearing to consider the Motion having been given, and the Court having considered the pleadings as filed and the argument of Counsel at the hearing and for good cause shown,

**IT IS ORDERED THAT:**

1. The Motion is GRANTED as set forth herein.
2. The Debtors are authorized as being in the reasonable exercise of their business judgment, as provided in and recognized by the Bankruptcy Code, to obtain and pay for the issuance of D&O insurance insuring the existing members of the Executive Committees with \$3,000,000 of insurance coverage for a term of one year commencing on September 21, 2024. The premium for the replacement policy of D&O insurance shall not exceed \$55,000 absent a further order of the Court.

3. To the extent that the Debtors receive information regarding the cost of a D&O insurance policy that also includes, as “Insured Persons” (or equivalent language), all 8 shareholders of ANS Founders PC (collectively, the “Eight Founders Shareholders”), the Debtors shall provide such information to counsel for all Eight Founders Shareholders. Nothing herein is intended to insinuate or require that the Debtors purchase D&O insurance for the benefit of all Eight Founders Shareholders other than those shareholders who are members of the Executive Committees. Notwithstanding such inquiry, nothing herein is intended to delay the purchase of the new D&O policy prior to September 21, 2024.

4. Nothing herein is intended to impact, prejudice or impair the rights of any party in interest, including but not limited to the Eight Founders Shareholders (collectively, the “Interested Parties”), with respect to the Debtors’ current decision to obtain continuing D&O coverage to insure only the existing members of the Executive Committees as authorized by this Order, and such Interested Parties’ rights with respect to the matters addressed herein are and shall remain reserved in their entirety.

5. The effectiveness of this Order shall be immediate, and the 14-day stay is waived.